

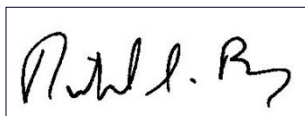
Guided by the vision of our founder, Fred W. Beazley, since 1948 the Beazley Foundation has gifted tens of millions of dollars in capital grants, scholarships and endowments to Virginia higher education, funds that have added promise to the lives of thousands throughout the Commonwealth. It is the honor and privilege of The Beazley Foundation to work together with our colleges and universities in this urgent mission. Consistent with Mr. Beazley's intent, such awards are made to those institutions that maintain high academic standards and a commitment to the substantive education of each student.

To confirm fidelity to our mission, the Foundation Trustees commissioned the American Council of Trustees and Alumni (ACTA), an independent nonprofit dedicated to the study and assessment of American higher education, to conduct basic research into the core curriculum, tuition cost, retention and graduation rates, governance, and other considerations relevant to an objective assessment of Virginia's leading colleges and universities. Enclosed herewith is the resulting report, which includes studies of 39 private and public institutions within the Commonwealth. Its title, *The Diffusion of Light and Education*, evokes the words of a son of Virginia, Thomas Jefferson, and the data reflects upon the proud heritage of higher education in the Commonwealth.

Regrettably, however, the report discloses issues of concern. The Foundation is particularly troubled by data that clearly reveals the departure of numerous institutions from the discipline of a canonized core curriculum fundamental to education in the liberal arts. We are also deeply concerned that so many students who begin their college studies do not complete their degrees in a timely manner. As the Foundation continues to evaluate its funding goals in higher education, institutional commitment to a rigorous set of core requirements is a focus of highest urgency.

Accordingly, acting in response to findings set forth in the report, the Foundation Trustees voted to suspend further grants to undergraduate liberal arts higher education in the Commonwealth until the Board fashions measures of educational effectiveness necessary to properly assess an institution's academic program and related issues. A more enlightened funding model will promote recognition of performance as well as need and doubtless impact the direction and amount of Foundation assistance.

The Beazley Foundation encourages you to read and consider *The Diffusion of Light and Education* in a constructive perspective, join the Foundation and other philanthropists and donors in confronting the issues presented and support our effort to address and remediate the challenges, as we, together, work to assure each graduate a comprehensive education, one that is proper preparation to both understand and succeed in today's world.

A handwritten signature in black ink, appearing to read "R. S. Bray", enclosed within a thin black rectangular border.

Sincerely,

Judge Richard S. Bray
President, Beazley Foundation, Inc